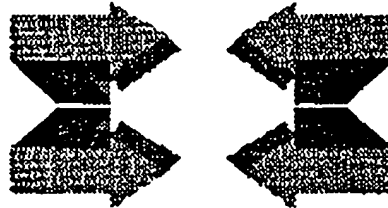


DEC 9 1994

RC & ASSOCIATES



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FAX MESSAGE

To: John Olsen
Trade Resources Inc.

From: Robert Hart
12/7/94 (3 pgs)

John,

I have given a lot of thought on our recent discussions regarding your current project and have the following observations and suggestions:

1. The automation of the information exchanges between ECC and its clients (be it the exporters, Eximbank, the other insurers, etc.) should be software driven rather than hardware dependent. This will allow maximum flexibility from a development and upgradability standpoint, as well as making ECC's system more universally compatible (or at least have the ability to adapt more easily) in the field. This is especially true when considering that the installed base of computer systems in the field is and will always be an unknown factor and may vary greatly from client-to-client.
2. To derive maximum benefit from an automated system, ECC's information management system should be pooled into a single core and shared (with discretion) among the four operating groups. Needless to say that there should be certain built-in safeguards addressing security and audit trail issues.
3. Your concept of electronically storing of client's (Exporter's) documents is a good one, and there exist relatively inexpensive technology (both hardware and software) to achieve this. I would like to point out that a primary concern would be to keep the capital cost of this technology to a minimum for both ECC (on a per installation basis) and the client, while at the same time maximize the benefit accruing to the client; or at least making usage cost effective and transparent to the client. This will require software (and to some extent,

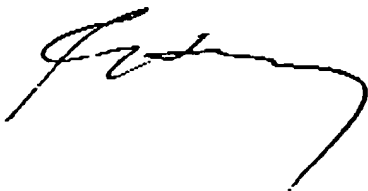
hardware) which can be easily adapted or dovetailed into the client's existing mode of operation. I have more thoughts on this I'd like to share with you on our next meeting.

4. To paraphrase your observation in your write-up - Operations, Credit Administration, and Finance and Administration all share common boundaries and would need to coordinate with each other on an intrinsic level. At the risk of sounding as if I were tooting my own horn, however, as you are aware, I have extensive practical experience in all three of these areas, as well as in marketing trade services products. I would be pleased to contribute my broad knowledge base in bringing these varying elements together as a cohesive system ready for market in relatively short order.

As I see it, it is paramount that ECC delivers a product in a manner that the client can embrace and accept effortlessly. At the same time, this product must also satisfy internal operating parameters as well as adhere to external underwriting, financing, and regulatory guidelines. I feel that, provided with the proper resources I can make this work seamlessly on all fronts.

John, enclosed is a flow diagram of how I envision ECC's system would function. I will call you later to go over this for clarification. To coin a phrase - the devil is in the details. I would be pleased to meet with you and your colleagues next Thursday to begin filling in the blanks and begin the process of defining and developing ECC's product parameters so that we can achieve market introduction in the shortest time possible.

Best regards,

A handwritten signature in dark ink, appearing to be 'John', with a long, sweeping underline that extends to the right.

